

Message Text

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PAGE 01 STATE 056951

15

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INFO OCT-01 ARA-16 ISO-00 AS-01 EB-11 COME-00 TRSE-00

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DRAFTED BY: AMOHANIAN

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

WARREN W. GLICF, ACTING EXECUTIVE VICE PRESIDENT

ARA/LA:JSLATTERY

EB/IFD/ODF:EMLINTON

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R 212125Z MAR 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 056951

E.O. 11652: N/A

TAGS: APUB BR

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF \$2,447,326 TO S.A. O ESTADO DE SAO PAULO. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, WEDNESDAY, 4/3/74.

QUOTE: EXIMBANK SUPPORTS \$5.4 MILLION SALE
OF U.S.PRINTING PRESSES TO BRAZIL

TO HELP FINANCE A \$5,438,502 SALE OF U.S. PRINTING PRESSES AND RELATED EQUIPMENT AND SERVICES TO BRAZIL, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF \$2,447,326 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS ACCORDING TO EXIMBANK'S VICE CHAIRMAN WALTER C. SAUER. A
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LOAN OF \$2,447,326 FROM FIRST NATIONAL BANK OF BOSTON, WILL FINANCE

ANOTHER 45 PERCENT OF THE TOTAL U.S. COSTS. THE BORROWER, S.A.
O ESTADO DE SAO PAULO, SAO PAULO, BRAZIL, WILL MAKE CASH PAYMENT OF
THE BALANCE OF 10 PERCENT OF THE U.S. COSTS OR \$543,850.

O ESTADO DE SAO PAULO HAS AN OVERALL PROCUREMENT PLAN FOR
RENOVATING AND MODERNIZING ITS PRINTING PLANT IN SAO PAULO. U.S.
SUPPLIERS OF THE EQUIPMENT WILL BE MGD-GRAPHIC SYSTEMS AMERICAS
COMPANY OF CHICAGO, ILLINOIS, AND WOOD INDUSTRIES, INC., OF MIDDLESEX
,
NEW JERSEY. O ESTADO, A FAMILY OWNED NEWSPAPER FOUNDED IN 1897, IS
ONF OF BRAZIL'S MOST WIDELY READ PAPERS.

EXIMBANK'S DIRECT CREDIT OF \$2,447,326 IS TO BE REPAID IN 7
SEMIANNUAL INSTALLMENTS BEGINNING OCTOBER 10, 1979, WITH INTEREST AT
AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT IS TO
BE GUARANTEED BY BANCO ITAU PORTUGUES DO INVESTIMENTO S.A. UNQUOTE.
KISSINGER

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TAGS: APUB, BR
To: BRASILIA
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